

remarked that "he who takes it goes to hell, and he who does not goes to the workhouse." Mr. Coulton does well to remind us that, even in the Age of Faith, resounding principles were compatible with very sordid practice. In a discussion which has as its subject social thought, not the history of business organization, it is not necessary to elaborate that truism. Only the credulous or the disillusioned will contrast successive periods as light with darkness or darkness with light, or yield to "the temper which finds romantic virtues in every age except its own. To appraise the merits of different theories of social organization must be left to those who feel confident that they possess an adequate criterion. All that can be attempted in these pages is to endeavour to understand a few among them.

For, after all, because doctrine and conduct diverge, it does not follow that to examine the former is to hunt abstractions. That men should have thought as they did is sometimes as significant as that they should have acted as they did, and not least significant when thought and practice are at variance. It may be true that "theory is a criticism of the same sense as a good man is a criticism of a bad one." But the emphasis of the theorist on certain aspects and values is not arbitrary, but is itself an interpretation,

and, if his answers are to be discounted, his questions are none the less evidence as to the assumptions of the period in which they were asked. It would be paradoxical to dismiss Machiavelli and Locke and Bentham as irrelevant" to the political practice of their age, merely on the ground that mankind has still to wait for the ideal Prince or .Whig pr. Individualist or Utilitarian. It is not less paradoxical to dismiss those who formulated economic and social theories in the Middle Ages or in the sixteenth century merely because, behind canon law and *summce* and sermons, behind the good ordinances of borough and gild, behind